



7/Govt/SE-12  
9<sup>th</sup> November, 2019

**BSE Limited**  
**Department of Corporate Service**  
**Phiroze Jeejeebhoy Towers,**  
**Dalal Street,**  
**Mumbai - 400 001**  
**Fax No.(022) 22722061, 41, 39, 37**

**Scrip Code: 516030**  
**Trading Symbol: YASHPPR**

Dear Sir/Madam,

**Sub: Outcome of Board Meeting held on 9<sup>th</sup> November, 2019**

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. 9<sup>th</sup> November, 2019 (which commenced at 9:30 A.M. and concluded at 1:30 P.M.) has, inter-alia, transacted the following businesses:-

1. **Approval of Unaudited (Standalone) Financial Results:-** The Unaudited (Standalone) Financial Results (UAFRs) of the Company for the 2<sup>nd</sup> quarter and half year ended 30<sup>th</sup> September, 2019 were recommended by Audit Committee and approved by the Board pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. **Change of Name of the Company:-** With reference to our application dated 10<sup>th</sup> October, 2019 for change of name to BSE Limited, the Board considered and noted change of name of the Company from Yash Papers Limited to 'YASH PAKKA LIMITED' under Regulation 45 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, we are enclosing herewith the following:-

1. Limited Review Report on Unaudited (Standalone) Financial Results (UAFRs) of the Company for the 2<sup>nd</sup> quarter and half year ended 30<sup>th</sup> September, 2019 in the prescribed format as '**Annexure – 1**'.

**For Yash Pakka Limited**

  
**Jagdeep Hira**  
**Managing Director & CEO**

Formerly known as Yash Papers Limited

Yash Pakka Limited, Yash Nagar, Ayodhya 224135 (U.P.), India  
+91-5278-238174 | connect@yashpakka.com | www.yashpakka.com

Registered Office: Flat No. 202, 3A/172, Azad Nagar, Kanpur-208002, (U.P.), India  
CIN: L24231UP1981PLC005294

2. Unaudited (Standalone) Financial Results (UAFRs), Segment Reporting, Statement of Assets & Liabilities and Cash Flow Statement of the Company for the 2<sup>nd</sup> quarter ended 30<sup>th</sup> September, 2019 in the prescribed format as '**Annexure – 2**'.
3. Certificate of Incorporation consequent to change of name of the Company as '**Annexure – 3**'.

You are requested to take on record our above said information for your reference and further needful.

Thanking you,

Yours faithfully,  
for Yash Pakka Limited



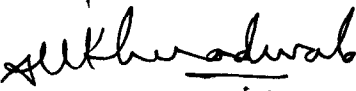
Jagdeep Hira  
Managing Director & CEO

Encl: As Above

**LIMITED REVIEW REPORT****To The Board of Directors of Yash Pakka Limited (Formerly known as Yash Papers Limited)**

1. We have reviewed the accompanying statement of unaudited financial results of Yash Pakka Limited (Formerly known as Yash Papers Limited) ("the Company") for the quarter ended 30<sup>th</sup> September 2019 and the year to date results for the period from 1<sup>st</sup> April 2019 to 30<sup>th</sup> September 2019. (The "Statement").
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For CNK & Associates LLP  
Chartered Accountants  
Firm Registration No. 101961W/W-100036

  
**Himanshu Kishnadwala**  
Partner  
Membership No. 37391  
UDIN: 19037391AAAAFT4282



Camp: Lucknow  
Date: 9<sup>th</sup> November, 2019

# YASH PAKKA

Packaging with a Soul

YASH PAKKA LIMITED

(Formerly known as Yash Papers Limited)

REGD. OFFICE: FLAT NO. 202, 3A/172, AZAD NAGAR, KANPUR - 208 002, UTTAR PRADESH

Corp. Office : Yash Nagar, Ayodhya - 224135, Uttar Pradesh

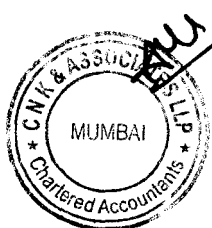
CIN: L24231UP1981PLC005294 | T: +91 5278 258174

E: connect@yashpakka.com | Website : www.yashpakka.com

Statement of Unaudited Financial Results for quarter / half year ended 30th September, 2019

(Rs. In lakhs)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31-Mar-19
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	<b>Income</b>						
	(a) Revenue from Operations	6,572.32	6,562.75	6,107.48	13,135.07	12,092.47	25,025.59
	(b) Other Income	117.01	106.83	168.01	223.84	290.02	517.56
	<b>Total Income</b>	<b>6,689.33</b>	<b>6,669.58</b>	<b>6,275.49</b>	<b>13,358.91</b>	<b>12,382.49</b>	<b>25,543.15</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	2,601.37	2,611.07	2,818.72	5,212.44	5,369.99	10,980.41
	(b) Purchase of stock-in-trade	0.10	0.49	4.22	0.59	4.22	12.20
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	111.97	15.80	(51.23)	127.77	62.55	146.48
	(d) Employee Benefits expenses	679.86	643.61	579.81	1,323.47	1,133.98	2,419.09
	(e) Finance Costs	352.69	340.27	423.30	692.96	849.06	1,682.31
	(f) Depreciation and Amortisation expense	235.84	228.81	218.58	464.65	442.04	870.46
	(g) Power and Fuel	1,237.61	1,069.19	1,105.64	2,306.80	2,034.22	4,467.12
	(h) Other expenses	661.52	623.82	621.90	1,285.34	1,287.40	2,481.99
	<b>Total Expenses</b>	<b>5,880.96</b>	<b>5,533.06</b>	<b>5,720.94</b>	<b>11,414.02</b>	<b>11,183.46</b>	<b>23,060.06</b>
3	<b>Profit/ (Loss) before tax [1-2]</b>	<b>808.37</b>	<b>1,136.52</b>	<b>554.55</b>	<b>1,944.89</b>	<b>1,199.03</b>	<b>2,483.09</b>
4	<b>Tax Expense</b>						
	Current	99.32	235.36	122.19	334.68	259.73	543.69
	Deferred	150.93	69.27	43.97	220.20	90.35	(131.58)
5	<b>Profit/ (Loss) for the year [3-4]</b>	<b>558.12</b>	<b>831.89</b>	<b>388.39</b>	<b>1,390.01</b>	<b>848.95</b>	<b>2,070.98</b>
6	<b>Other Comprehensive income</b>						
	Items that will not be reclassified to profit or loss						
	(i) remeasurements of defined benefit plans	3.20	(51.13)	17.19	(47.93)	4.30	(9.98)
	(ii) Income taxes related to items that will not be reclassified to profit or loss	2.65	(11.02)	4.67	(8.37)	0.92	(2.90)



For Yash Pakka Limited

Jagdeep Hira  
Managing Director & CEO

For Yash Pakka Limited

Neetika Suryawanshi  
Chief Financial Officer

	<b>Total Other Comprehensive Income</b>	<b>5.85</b>	<b>(62.15)</b>	<b>21.86</b>	<b>(56.30)</b>	<b>5.22</b>	<b>(12.88)</b>
<b>7</b>	<b>Total Comprehensive Income for the year [5+6]</b>	<b>563.97</b>	<b>769.74</b>	<b>410.25</b>	<b>1,333.71</b>	<b>854.17</b>	<b>2,058.10</b>
<b>8</b>	Paid-up equity share capital (FV per share Rs. 10/- each)	3,524.00	3,524.00	3,524.00	3,524.00	3,524.00	3,524.00
<b>9</b>	Earnings per share (FV per share Rs. 10/- each)						
	(a) Basic (Rs)	1.58	2.36	1.10	3.94	2.41	5.88
	(b) Diluted (Rs)	1.58	2.36	1.10	3.94	2.41	5.88

**For Yash Pakka Limited**

*Jagdeep Hira*  
**Jagdeep Hira**  
 Managing Director & CEO

**For Yash Pakka Limited**

*Neetika*  
**Neetika Suryawanshi**  
 Chief Financial Officer



Segment wise Revenue, Results, Assets and Liabilities							
							(Rs. In lakhs)
Sr No.	Particulars	Quarter ended 30.09.2019	Quarter ended 30.06.2019	Quarter ended 30.09.2018	Half year ended 30.09.2019	Half year ended 30.09.2018	Year ended 31-Mar-2019
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	<b>Segment Revenue (Sales and Other operating income)</b>						
	- Paper & Pulp	6,278.80	6,229.66	5,846.55	12,508.46	11,728.82	23,853.32
	- Moulded Products	410.53	439.92	428.94	850.45	653.67	1,689.83
	<b>Sub-total</b>	<b>6,689.33</b>	<b>6,669.58</b>	<b>6,275.49</b>	<b>13,358.91</b>	<b>12,382.49</b>	<b>25,543.15</b>
	Less: Unallocable Revenue	-	-	-	-	-	-
	<b>Total Revenue</b>	<b>6,689.33</b>	<b>6,669.58</b>	<b>6,275.49</b>	<b>13,358.91</b>	<b>12,382.49</b>	<b>25,543.15</b>
2	<b>Segment Results</b>						
	Profit before tax from each segment						
	- Paper & Pulp	1,008.97	1,376.32	792.80	2,385.29	1,682.50	3,333.20
	- Moulded Products	(186.82)	(210.72)	(226.23)	(397.54)	(457.11)	(786.39)
	<b>Sub-total</b>	<b>822.15</b>	<b>1,165.60</b>	<b>566.57</b>	<b>1,987.75</b>	<b>1,225.39</b>	<b>2,546.81</b>
	<u>Less:</u>						
	Other un-allocable expenditure	(13.78)	(29.08)	(12.02)	(42.86)	(26.36)	(63.72)
	<u>Add:</u>						
	Other un-allocable income	-	-	-	-	-	-
	<b>Profit/ Loss Before Tax</b>	<b>808.37</b>	<b>1,136.52</b>	<b>554.55</b>	<b>1,944.89</b>	<b>1,199.03</b>	<b>2,483.09</b>
3	<b>Segment Assets</b>						
	- Paper & Pulp	20,237.30	21,161.59	18,705.04	20,237.30	18,705.04	20,631.71
	- Moulded Products	5,624.13	5,827.51	6,880.66	5,624.13	6,880.66	6,337.43
	<b>Sub-total</b>	<b>25,861.43</b>	<b>26,989.10</b>	<b>25,585.70</b>	<b>25,861.43</b>	<b>25,585.70</b>	<b>26,969.14</b>
	<u>Add:</u>						
	Un-allocable assets	73.95	-	106.11	73.95	106.11	85.95
	<b>Total Assets</b>	<b>25,935.38</b>	<b>26,989.10</b>	<b>25,691.81</b>	<b>25,935.38</b>	<b>25,691.81</b>	<b>27,055.09</b>
4	<b>Segment Liabilities</b>						
	- Paper & Pulp	8,337.27	9,668.13	10,202.56	8,337.27	10,202.56	10,699.99
	- Moulded Products	6,187.01	6,203.56	6,716.71	6,187.01	6,716.71	6,352.76
	<b>Sub-total</b>	<b>14,524.28</b>	<b>15,871.69</b>	<b>16,919.27</b>	<b>14,524.28</b>	<b>16,919.27</b>	<b>17,052.75</b>
	<u>Add:</u>						
	Un-allocable liabilities	1,131.78	977.24	614.64	1,131.78	614.64	631.90
	<b>Total Liabilities</b>	<b>15,656.06</b>	<b>16,848.93</b>	<b>17,533.91</b>	<b>15,656.06</b>	<b>17,533.91</b>	<b>17,684.65</b>
5	<b>Capital Employed</b>						
	- Paper & Pulp	11,900.03	11,493.46	8,502.48	11,900.03	8,502.48	9,931.72
	- Moulded Products	(562.88)	(376.05)	163.95	(562.88)	163.95	(15.33)
	Unallocable assets less liabilities	(1,057.83)	(977.24)	(508.53)	(1,057.83)	(508.53)	(545.95)
	<b>Capital Employed</b>	<b>10,279.32</b>	<b>10,140.17</b>	<b>8,157.90</b>	<b>10,279.32</b>	<b>8,157.90</b>	<b>9,370.44</b>



For Yash Pakka Limited

Jagdeep Hira  
Managing Director & CEO

For Yash Pakka Limited

Neetika Suryawanshi  
Chief Financial Officer

STATEMENT OF ASSETS AND EQUITY AND LIABILITY AS AT 30th SEPTEMBER, 2019			
(Rs. In lakhs)			
Particulars	Reviewed	Audited	
	As at 30.09.2019	As at 31.03.2019	
1	<b>Assets</b>		
	Non-current Assets		
	(a) Property, plant and equipment	16,828.79	16,720.75
	(b) Capital work in progress	207.96	10.76
	(d) Other intangible assets	49.45	60.97
	(g) Financial Assets		
	(i) Investments	0.12	0.12
	(ii) Loans		-
	(iii) Other financial assets		-
	(h) Other non-current assets	237.94	380.94
	<b>Sub- total</b>	<b>17,324.26</b>	<b>17,173.54</b>
2	Current Assets		
	(a) Inventories	4,827.35	7,078.63
	(b) Financial Assets		
	(i) Investments		-
	(i) Trade receivables	1,830.99	1,549.81
	(ii) Cash and cash equivalents	361.82	13.15
	(iii) Bank balances other than (iii) above	448.04	327.56
	(v) Loans		-
	(iv) Others	198.02	157.71
	(c) Current tax assets(net)	73.95	85.95
	(d) Other current assets	870.95	668.74
	<b>Sub- total</b>	<b>8,611.12</b>	<b>9,881.55</b>
	<b>Total Assets</b>	<b>25,935.38</b>	<b>27,055.09</b>
	<b>Equity and Liabilities</b>		
1	Equity		
	(a) Equity share capital	3,524.00	3,524.00
	(b) Other equity	6,755.31	5,846.43
	<b>Sub- total</b>	<b>10,279.31</b>	<b>9,370.43</b>
2	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	5,042.83	5,865.43
	(ii) Other financial liabilities		-
	(b) Provisions		-
	(b) Deferred tax liabilities (net)	754.34	525.78
	(c) Other non-current liabilities	2,093.49	1,894.80
	<b>Sub- total</b>	<b>7,890.66</b>	<b>8,286.01</b>
3	Current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	3,582.26	4,519.15



For Yash Pakka Limited

Jagdeep Hira  
Managing Director & CEO

For Yash Pakka Limited

Neetika Suryawanshi  
Chief Financial Officer

(ii) Trade payables		
- Due to Micro and Small Enterprises	4.84	-
- Due to Others	1,186.82	1,312.17
(iii) Other financial liabilities	1,583.58	1,783.17
(b) Other current liabilities	567.59	1,551.36
(c) Provisions	840.32	232.80
<b>Sub- total</b>	<b>7,765.41</b>	<b>9,398.65</b>
<b>Total Equity and Liabilities</b>	<b>25,935.38</b>	<b>27,055.09</b>



**For Yash Pakka Limited**

*JH*  
**Jagdeep Hira**  
 Managing Director & CEO

**For Yash Pakka Limited**

*Neetika*  
**Neetika Suryawanshi**  
 Chief Financial Officer



**Statement of Cash Flows for the half year ended 30th September, 2019**

(Rs. In lakhs)

Particulars	30.09.2019	31.03.2019
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax	1,944.89	2,483.09
Adjustments for :		
Depreciation and amortization	464.65	870.46
Loss/ (profit) on sale of property, plant and equipment	3.84	14.84
Interest income	(67.63)	(82.47)
Finance cost	656.94	1,501.17
Remeasurement of net defined benefit plans	(47.93)	(9.97)
Net (gain) / loss on foreign exchange fluctuation	9.36	78.07
Net (gain)/ loss on investments measured at fair value through Profit and Loss	0.01	(0.07)
<b>Operating profit before working capital changes</b>	<b>2,964.13</b>	<b>4,855.12</b>
<b>Changes in working capital:</b>		
<b>Adjustment for (increase)/decrease in operating assets</b>		
(Increase)/ decrease in trade receivables	(281.18)	(79.56)
(Increase)/ decrease in inventories	2,251.28	203.73
(Increase)/ decrease in other financial assets	(40.31)	(64.06)
(Increase)/ decrease in other assets	(196.58)	437.94
<b>Adjustment for increase/(decrease) in operating liabilities</b>		
Increase/ (decrease) in trade payables	(120.50)	(403.43)
Increase/ (decrease) in other financial liabilities	77.50	44.41
Increase/ (decrease) in other liabilities	(1,013.54)	695.40
Increase/ (decrease) in provisions	607.52	0.45
<b>Cash generated from operations</b>	<b>4,248.32</b>	<b>5,690.00</b>
Income taxes refunded / (paid), net	(322.68)	(609.59)
<b>Net cash generated from operating activities</b>	<b>3,925.64</b>	<b>5,080.41</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment, intangible assets (including capital work in progress)	(679.51)	(1,555.76)
Proceeds from sale of property, plant and equipment	6.00	18.51
Interest received	67.63	82.47
Other bank balances (margin money)	(120.48)	(87.39)
<b>Net cash (used in) / generated from investing activities</b>	<b>(726.36)</b>	<b>(1,542.17)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase/ (decrease) in long-term borrowings	(822.60)	(1,299.73)
Increase/ (decrease) in short-term borrowings	(936.89)	(665.86)
Issuance of equity shares	-	-
Premium on Security	-	-
Money received against warrant	-	-



**For Yash Pakka Limited**

*Jagdeep Hira*  
Jagdeep Hira  
Managing Director & CEO

**For Yash Pakka Limited**

*Neetika Suryawanshi*  
Neetika Suryawanshi  
Chief Financial Officer

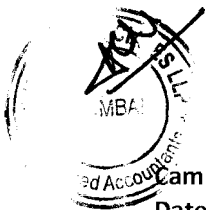
Finance costs paid	(656.94)	(1,501.17)
Exchange Fluctuation	(9.36)	(78.07)
Dividend Paid to Equity Shareholders of the Company	(352.39)	-
Dividend Tax	(72.44)	-
<b>Net cash used in financing activities</b>	<b>(2,850.62)</b>	<b>(3,544.83)</b>
<b>INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>348.67</b>	<b>(6.59)</b>
Cash and cash equivalents at the beginning of the year	13.15	19.74
<b>Cash and cash equivalents at the end of the year (refer note 4(c))</b>	<b>361.82</b>	<b>13.15</b>

**Notes:**

- The Company is engaged in the following business segments:
  - Paper & Pulp
  - Moulded (Tableware) Products"
- Segments have been identified taking into account the nature of activities and nature of risks and returns.
- There are no inter-unit segment transfers.

**Notes:**

- The above results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standard) Rules, 2015 (as amended).
- The Company has adopted Ind As 116 'Leases' w.e.f. 1<sup>st</sup> April, 2019. The adoption of standard did not have any material impact to the financial results of the Company.
- Figures for the previous period are re-classified/ re-arranged/ re-grouped, wherever necessary, to correspond with the current period's classification and disclosures.
- The above Unaudited financial results have been reviewed by the Audit Committee on 8<sup>th</sup> November, 2019 and approved by the Board of Directors at their meetings held on 9<sup>th</sup> November, 2019.
- The results for the quarter ended 30<sup>th</sup> September, 2019 are available on the Company's Website at [www.yashpakka.com](http://www.yashpakka.com) and BSE Limited website at [www.bseindia.com](http://www.bseindia.com).



Camp: Lucknow

Date: 9th November, 2019

**For Yash Pakka Limited**

*Neetika*  
Neetika Suryawanshi  
Chief Financial Officer



**for Yash Pakka Limited**

*Jagdeep Hira*  
Jagdeep Hira  
Managing Director & CEO  
DIN: 07639849



सत्यमेव जयते

GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies  
Westcott Building, The Mall,, Kanpur, Uttar Pradesh, India, 208001

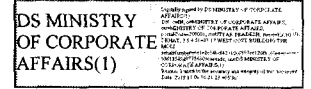
**Certificate of Incorporation pursuant to change of name**  
[Pursuant to rule 29 of the Companies (Incorporation) Rules, 2014]

Corporate Identification Number (CIN): L24231UP1981PLC005294

I hereby certify that the name of the company has been changed from YASH PAPERS LIMITED to YASH PAKKA LIMITED with effect from the date of this certificate and that the company is limited by shares.

Company was originally incorporated with the name YASH PAPERS LIMITED.

Given under my hand at Kanpur this Eighth day of November two thousand nineteen.



Gaurav Kumar

Registrar of Companies

RoC - Kanpur

Mailing Address as per record available in Registrar of Companies office:

YASH PAKKA LIMITED

Flat No.202, 3A/172, Azad Nagar, Kanpur, Kanpur, Uttar Pradesh, India, 208002



**For Yash Pakka Limited**

  
Jagdeep Hira  
Managing Director & CEO